

2018 Current Fiscal Year Report: Employee Thrift Advisory Council

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1. Department or Agency

Federal Retirement Thrift Investment Board

2. Fiscal Year

2018

3. Committee or Subcommittee

Employee Thrift Advisory Council

3b. GSA Committee No.

1489

4. Is this New During Fiscal Year?

No

5. Current Charter

01/02/1987

6. Expected Renewal Date

01/02/1989

7. Expected Term Date

8a. Was Terminated During Fiscal Year?

No

8b. Specific Termination Authority

8c. Actual Term Date

9. Agency Recommendation for Next Fiscal Year

Continue

10a. Legislation Req to Terminate?

No

10b. Legislation Pending?

Not Applicable

11. Establishment Authority Statutory (Congress Created)

12. Specific Establishment Authority

5 U.S.C. 8473

13. Effective Date

06/06/1986

14. Committee Type

Continuing

14c. Presidential?

No

15. Description of Committee Non Scientific Program Advisory Board

16a. Total Number of Reports

No Reports for this Fiscal Year

17a. Open 2 17b. Closed 0 17c. Partially Closed 0 Other Activities 0 17d. Total 2 Meetings and Dates

Purpose	Start	End
To approve the minutes of May 31, 2017, meeting, to receive a report on TSP statistics from the Executive Director, to receive a report on the FY 2018 Budget, to receive a report on Contact Centers, to receive an update on implementation of the Blended Retirement System, to receive a report on the TSP participant survey, and to entertain any new business.	11/08/2017	11/08/2017
To approve the minutes of the November 8, 2017, meeting, to receive a report on participant activity, to receive a report on investment activity, to receive a legislative report, to receive a quarterly report on metrics, to receive a report on project activity, to receive an update on IT, to receive an update on the additional withdrawals project, to receive the report from the Office of Communications, and to entertain new business.	05/30/2018	05/30/2018

Number of Committee Meetings Listed: 2

	Current FY	Next FY
18a(1). Personnel Pmts to Non-Federal Members	\$0.00	\$0.00
18a(2). Personnel Pmts to Federal Members	\$0.00	\$0.00
18a(3). Personnel Pmts to Federal Staff	\$20,100.00	\$20,100.00
18a(4). Personnel Pmts to Non-Member Consultants	\$0.00	\$0.00
18b(1). Travel and Per Diem to Non-Federal Members	\$0.00	\$0.00
18b(2). Travel and Per Diem to Federal Members	\$0.00	\$0.00

18b(3). Travel and Per Diem to Federal Staff	\$900.00	\$900.00
18b(4). Travel and Per Diem to Non-member Consultants	\$0.00	\$0.00
18c. Other(rents,user charges, graphics, printing, mail, etc.)	\$0.00	\$0.00
18d. Total	\$21,000.00	\$21,000.00
19. Federal Staff Support Years (FTE)	0.20	0.20

20a. How does the Committee accomplish its purpose?

The Board administers the Thrift Savings Plan (TSP), a defined contribution retirement savings plan for Federal, Postal Service, and Uniformed Services employees. The TSP is similar to private sector 401(k) plans. The Employee Thrift Advisory Council (Council) provides advice on matters relating to TSP investment policies and plan administration. The Executive Director of the Board periodically provides Council members with memoranda and materials describing ongoing TSP activities. As prescribed by statute (5 U.S.C. 8474(b)(6)), the Executive Director meets with the Council at the request of the Council Chairman. In addition, Council members are given advance copies of TSP regulations and they are asked to provide their comments to the Board prior to submission of those regulations to the Federal Register for a period of public review and comment.

20b. How does the Committee balance its membership?

The membership of the Council is required by statute (5 U.S.C. 8473(b)) to include the representatives of specified employee organizations and the uniformed services.

20c. How frequent and relevant are the Committee Meetings?

The Council generally meets once or twice a year and the authorizing statute has no termination date. The Council is uniquely able to provide the Board with advice because member organizations comprise all of the major representatives of Federal, Postal Service and Uniformed Services employees and retirees.

20d. Why can't the advice or information this committee provides be obtained elsewhere?

The Council was established by statute (5 U.S.C. 8473).

20e. Why is it necessary to close and/or partially closed committee meetings?

No meetings were closed.

21. Remarks

n/a

Designated Federal Officer

David T. Toro DFO

Committee Members	Start	End	Occupation	Member Designation
Acord, Gregory	04/01/2015	04/01/2019	National League of Postmasters of the United States (NLPUS)	Representative Member
Beard, Judy	01/11/2018	04/01/2019	American Postal Workers Union (APWU)	Representative Member
Butts, Ivan	04/01/2015	04/01/2019	National Association of Postal Supervisors (NAPS)	Representative Member
Corso, Andrew	07/07/2017	04/01/2019	Department of Defense, Sec Def	Regular Government Employee (RGE) Member
Dailing, Clifford	01/15/1999	04/01/2019	National Rural Letter Carriers' Association (NRLCA)	Representative Member
Dowie, Jon	04/01/2015	04/01/2019	National Association of Retired Federal Employees (NARFE)	Representative Member
Erwin, Randy	12/15/2016	04/01/2019	National Federation of Federal Employees	Representative Member
Holway, David	03/01/2007	04/01/2019	National Association of Government Employees (NAGE)	Representative Member
Johnson, Renee	04/12/2016	04/01/2019	Federal Managers Association	Representative Member
Levi, Bob	01/15/2002	04/01/2019	National Association of Postmasters of the United States (NAPUS)	Representative Member
Reardon, Anthony	04/01/2015	04/01/2019	National Treasury Employees Union (NTEU)	Representative Member
Sauber, James	03/01/2003	04/01/2019	National Association of Letter Carriers (NALC)	Representative Member
Seal, John	04/01/2015	04/01/2019	Senior Executives Association	Representative Member
Simon, Jacqueline	03/01/2007	04/01/2019	American Federation of Government Employees (AFGE)	Representative Member
Thomas, Georgia	04/01/2015	04/01/2019	Federally Employed Women, Inc. (FEW)	Representative Member

Number of Committee Members Listed: 15

Narrative Description

The Council's member organizations comprise all of the major representatives of Federal, Postal Service, and Uniformed Services employees and retirees. Thus, it is uniquely able to provide the Board with advice regarding the TSP and its operations.

What are the most significant program outcomes associated with this committee?

Checked if Applies

Improvements to health or safety	<input type="checkbox"/>
Trust in government	<input checked="" type="checkbox"/>
Major policy changes	<input checked="" type="checkbox"/>
Advance in scientific research	<input type="checkbox"/>
Effective grant making	<input type="checkbox"/>
Improved service delivery	<input checked="" type="checkbox"/>
Increased customer satisfaction	<input checked="" type="checkbox"/>
Implementation of laws or regulatory requirements	<input checked="" type="checkbox"/>
Other	<input checked="" type="checkbox"/>

Outcome Comments

The Council provides ongoing advice to the Board on behalf of its unique perspective as an organization representative. The Council has lent support for and provided the Agency with invaluable feedback on, among other things, the implementation of the Blended Retirement System which took effect January 1, 2018 and that gives all members with less than 12 years of service the opportunity to opt in and provides a Government Basic 1% and Matching Contributions. In particular, the support of the DoD representative, a key figure in the Pentagon for implementation, was indispensable. The Council also provided support in the implementation of P.L. 115-84), amending title 5, U.S. Code, to provide further flexibility in making withdrawals and which will enhance the services to TSP participants.

What are the cost savings associated with this committee?

Checked if Applies

None	<input checked="" type="checkbox"/>
Unable to Determine	<input type="checkbox"/>
Under \$100,000	<input type="checkbox"/>
\$100,000 - \$500,000	<input type="checkbox"/>
\$500,001 - \$1,000,000	<input type="checkbox"/>
\$1,000,001 - \$5,000,000	<input type="checkbox"/>
\$5,000,001 - \$10,000,000	<input type="checkbox"/>
Over \$10,000,000	<input type="checkbox"/>
Cost Savings Other	<input type="checkbox"/>

Cost Savings Comments

NA

What is the approximate Number of recommendations produced by this committee for the life of the committee?

0

Number of Recommendations Comments

NA

What is the approximate Percentage of these recommendations that have been or will be Fully implemented by the agency?

0%

% of Recommendations Fully Implemented Comments

NA

What is the approximate Percentage of these recommendations that have been or will be Partially implemented by the agency?

0%

% of Recommendations Partially Implemented Comments

NA

Does the agency provide the committee with feedback regarding actions taken to implement recommendations or advice offered?

Yes ☒ No ☐ Not Applicable ☐

Agency Feedback Comments

Feedback is provided through memorandums from the Executive Director to Council members and through contact through the Director of External Affairs.

What other actions has the agency taken as a result of the committee's advice or recommendation?

Checked if Applies

Reorganized Priorities	<input type="checkbox"/>
Reallocated resources	<input type="checkbox"/>
Issued new regulation	<input type="checkbox"/>
Proposed legislation	<input type="checkbox"/>
Approved grants or other payments	<input type="checkbox"/>
Other	<input checked="" type="checkbox"/>

Action Comments

Forwarded to the Board Members the support of the Council members regarding the Board's Legislative proposal to expand the TSP's withdrawal options.

Is the Committee engaged in the review of applications for grants?

No

Grant Review Comments

NA

How is access provided to the information for the Committee's documentation?

	Checked if Applies
Contact DFO	<input checked="" type="checkbox"/>
Online Agency Web Site	<input checked="" type="checkbox"/>
Online Committee Web Site	<input type="checkbox"/>
Online GSA FACA Web Site	<input checked="" type="checkbox"/>
Publications	<input type="checkbox"/>
Other	<input checked="" type="checkbox"/>

Access Comments

Through the Board's Director of External Affairs.